

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
RAS Citron, LLC 130 Clinton Road, Suite 202 Fairfield, NJ 07004 Telephone Number 973-575-0707 Attorneys For Secured Creditor	CASE NO.: 16-27621-JNP CHAPTER 13
LAURA M. EGERMAN (LE-8250)	Objection to Confirmation of Debtor's Chapter 13 Plan
In Re: Paul E. Prince Debtor.	

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

NATIONSTAR MORTGAGE LLC ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 10), and states as follows:

1. Paul E. Prince, ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on September 14, 2016.
2. Secured Creditor holds a security interest in the Debtor's real property located at 808 LINCOLN ROAD, MULLICA HILL (SOUTH HARRISON TOWNSHIP), NJ 08062, by virtue of a Mortgage recorded on June 20, 2007 in Book , at Page of the Public Records of Gloucester County, NJ. Said Mortgage secures a Note in the amount of \$202,000.00.
3. The Debtor filed a Chapter 13 Plan on September 29, 2016.
4. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate. It is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is \$72,974.24, whereas the Plan proposes to pay only \$68,173.08. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$72,974.24 as the pre-petition arrearage over the life of the plan.

5. Pursuant to the loan documents, the regular monthly mortgage payment due is 1,529.39, not 1,250.00, as indicated in the Plan. Further, the monthly payment may be subject to periodic adjustments for escrow and/or variable interest rates, thus requiring amendment during the pendency of the Plan. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. § 1325(a)(5) and cannot be confirmed. Secured Creditor objects to the Plan and to any plan which does not appropriately provide for the correct regular monthly mortgage payment.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Citron, LLC
Attorney for Secured Creditor
130 Clinton Road, Suite 202
Fairfield, NJ 07004
Telephone Number 973-575-0707

By: /s/LAURA M. EGERMAN
LAURA M. EGERMAN, Esquire
NJ Bar Number: LE-8250

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CERTIFICATION OF SERVICE

1. I, Laura Egerman, represent NATIONSTAR MORTGAGE LLC in this matter.
2. On 10/28/2016, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below.

Objection to Confirmation of Debtor's Chapter 13 Plan

3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

10/28/2016

RAS Citron, LLC
Attorney for Secured Creditor
130 Clinton Road, Suite 202
Fairfield, NJ 07004
Telephone Number 973-575-0707

By: /s/LAURA M. EGERMAN
LAURA M. EGERMAN, Esquire
NJ Bar Number: LE-8250

Name and Address of Party Served	Relationship of Party to Case	Mode of Service
Steven J. Richardson Law Offices of Steven J. Richardson, PC 40 Newton Ave. Woodbury, NJ 08096	Debtor(s) Attorney	<input type="checkbox"/> Hand Delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-Mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by court*)
Isabel C. Balboa Chapter 13 Standing Trustee Cherry Tree Corporate Center 535 Route 38 - Suite 580 Cherry Hill, NJ 08002	Trustee	<input type="checkbox"/> Hand Delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-Mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by court*)
Paul E. Prince 808 Lincoln Rd. Mullica Hill, NJ 08062	Debtor(s)	<input type="checkbox"/> Hand Delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-Mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by court*)

* May account for service by fax or other means as authorized by the court through the issuance of an Order Shortening Time.